

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	X	

**AFFIRMATION OF CLAIMANT TAL LEV ARI, IN OPPOSITION TO
DEBTORS' 319th OMNIBUS OBJECTION (TO RECLASSIFY PROOFS OF
CLAIM AS EQUITY INTERESTS) DATED JUNE 4, 2012**

Tal Lev Ari affirms under penalties of perjury as follows:

1. I was employed by Lehman Brothers from 1st September 2001 through 30th September 2008. Lehman Brothers' terminated my employment on 30th September 2008. The reason for the dismissal was that due to the company's insolvency I have been made redundant due to economic, technical and organizational reasons.

2. For each year between 2003 and 2008 Lehman Brothers issued to me an "RSU Agreement", which documented that a portion of my compensation was withheld for payment in the future. Pursuant to the RSU Agreements, I recognized that I was contractually obligated to avoid engaging in any "Detrimental Activity" and that I had other ongoing contract obligations under these Agreements. *See, e.g.*, Debtors' Omnibus Reply to Responses to Debtors' 118th, 130th, 131st, 133d, 134th, 135th, 176th & 207th Omnibus Objections, Dec. 15, 2011, at pp. 65-68 (RSU Agreement for 2004).

3. After my entry into the RSU Agreements, including after the termination of my employment, I continued to perform all of those contractual obligations.

4. Attached hereto as Exhibit 1 is the original Proof of Claim that I filed in connection with my contract rights under the CSA Agreements. This initial Claim was assigned Claim No. 65858.


5. On the attached Exhibit 1, all of the typed information was contained in the form when Debtors provided it to me. I added my phone number, email address, the amount of the claim, \$178,077.26 (based on an "Executive Compensation Summary" provided by Lehman Brothers, which I attached), and my signature and date. All of these documents are attached with Exhibit 1, together with Debtors' acknowledgement of receipt of the proof of claim. I also added a description under Basis for Claim: "CSAs – deferred compensation for services performed".

6. The practice followed each year by Lehman Brothers was to provide a form stating the bonus to which I was entitled for the year, and describing the portion of the bonus that was to be reserved by Lehman Brothers pursuant to the CSA Agreement for that year

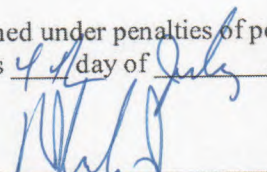
7. I never paid tax on the portion of any bonus reserved under the CSA Agreements. My understanding is that Lehman Brothers was entitled to a business expense deduction for the amount of this portion of the bonus, but only at the time that it was actually paid.

8. The economic substance of the CSA Agreements to me was that a portion of the bonus that had been declared for me was held back, and would be paid to me only after passage of five years, during which I was subject to ongoing contractual obligations. At no time did Lehman suggest that I had ever failed to perform any of these contractual obligations, the breach of which could result in rescission of my bonus. However, under the terms of the CSA Agreements, Lehman Brothers was not required to pay me anything from this reserved bonus, and in fact Lehman Brothers did not pay me anything, until five years after we entered into that CSA Agreement.

9. Even after vesting I was not permitted to draw down on the shares until five years after the date of the CSA Agreement. During this entire time my right to draw down on the shares was contingent on my continued performance of contract obligations.


Signature
TAL LEV ARI
Printed Name

Affirmed under penalties of perjury
on this 4 day of July, 2012


Notary Public

RICHARD J. SCHAGER, JR.
NOTARY PUBLIC-STATE OF NEW YORK
No. 02SC4834248
Qualified in Kings County
My Commission Expires March 30, 2015

EXHIBIT 1

United States Bankruptcy Court/Southern District of New York

Lehman Brothers Holdings Claims Processing Center
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, P.O. Box 5076
New York, NY 10150-5076

PROOF OF CLAIM

In Re:
Lehman Brothers Holdings Inc., et al.
Debtors.Chapter 11
Case No. 08-13555 (JMP)
(Jointly Administered)Name of Debtor Against Which Claim is Held
LEHMAN BROTHERS HOLDINGS, INC.Case No. of Debtor
08-13555 (JMP)

UNIQUE IDENTIFICATION NUMBER: 555330940

Filed: USBC - Southern District of New York
Lehman Brothers Holdings Inc., Et Al.
08-13555 (JMP) 0000065858

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

THIS



Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (MERGE2.DBF,SCHED_NO) SCHEDULE #: 555330940****
TAL, LEV ARI
FLAT 15
1 PARKHILL ROAD
LONDON NW3 2YJ
UNITED KINGDOM☐ Check this box to indicate that this claim amends a previously filed claim.Court Claim
Number:
(If known)

Filed on: _____

NOTICE OF SCHEDULED CLAIM:
Your Claim is scheduled by the Indicated Debtor as:SCHEDULE G - EXECUTORY CONTRACT OR
UNEXPIRED LEASEDESCRIPTION:
RESTRICTED STOCK UNIT AGREEMENTTelephone number: +44-7881970346
Email Address: alonandtal@gmail.com

Name and address where payment should be sent (if different from above)

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.☐ Check this box if you are the debtor or trustee in this case.Telephone number: _____
Email Address: _____

1. Amount of Claim as of Date Case Filed: \$ 178,073.26

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6.

☐ Check this box if all or part of your claim is based on a Derivative Contract.*☐ Check this box if all or part of your claim is based on a Guarantee.*

*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.

☐ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).☒ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(_____).

Amount entitled to priority:

\$ 10,950

2. Basis for Claim: CSAs - DEFERRED COMPENSATION FOR SERVICES PERFORMED
(See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: _____

3a. Debtor may have scheduled account as: _____
(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe: _____

Value of Property: \$ _____ Annual Interest Rate _____ %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ _____ Basis for perfection: _____

Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ _____
(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date:

8/5/10

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

FOR COURT USE ONLY

FILED / RECEIVED

DEC 07 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC

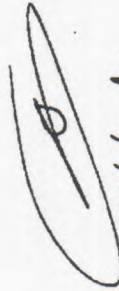
Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

Tal Lev Ari
ex Lehman Brothers employee
Claimant ID: 555330940

Backup calculations are attached for full years Total compensation statements). Amount for July 2008 was calculated based on information provided by HR

	USD Grant Price	USD Market Price at Time of Grant	Units Granted	Dividend Equivalent	Value of Units	Value of Dividends	Total Claim
9/12/2004	\$64.37	\$85.80	32.93	1.46	\$2,825.39	\$125.27	\$2,950.66
11/30/2005	\$94.50	\$126.00	190.48	7.045	\$24,000.48	\$887.67	\$24,888.15
08/12/2006	\$57.77	\$77.03	806.21	23.85	\$62,102.36	\$1,837.17	\$63,939.52
07/12/2007	\$47.60	\$63.47	1159.67	23.87	\$73,604.25	\$1,515.03	\$75,119.28
01/07/2008	\$20.96	\$20.96	526.72	6.66	\$11,040.05	\$139.59	\$11,179.64
Total							<u>\$178,077.26</u>

No. of units granted in 2004 and 2005 was doubled at a later stage to reflect stock split.


Tal Lev Ari

ALL TERMS REMAIN SUBJECT TO THE RULING OF THE U.S. BANKRUPTCY COURT***

LEHMAN BROTHERS
Executive Compensation Summary

Tal Lev Ari

Employee ID: 10212452

AWARD UNITS*									
Grant Date	Plan Description	Units Granted	Dividend Equivalents	Units Vested**	Units Unvested	Units Outstanding	Units Forfeited	Units Not Forfeited	
December 09, 2004	2004 Firmwide Principal	49.40	2.22	51.62	0.00	51.62	0.00	51.62	
December 09, 2004	2004 Firmwide Discount	16.46	0.70	0.00	17.16	17.16	0.00	17.16	
November 30, 2005	2005 Firmwide Principal	285.72	10.49	286.21	0.00	286.21	0.00	286.21	
November 30, 2005	2005 Firmwide Discount	95.24	3.60	0.00	98.84	98.84	0.00	98.84	
December 08, 2006	2006 Firmwide Principal	804.68	17.90	0.00	822.56	822.56	0.00	822.56	
December 08, 2006	2006 Firmwide Discount	201.55	5.95	0.00	207.50	207.50	0.00	207.50	
December 07, 2007	2007 Firmwide Principal	888.75	17.92	0.00	887.67	887.67	0.00	887.67	
December 07, 2007	2007 Firmwide Discount	288.92	5.95	0.00	295.87	295.87	0.00	295.87	
July 01, 2008	July 2008 CSA	526.72	6.66	0.00	533.38	533.38	0.00	533.38	
						3,010.81	0.00	3,010.81	

*Award Units are those equity-based awards other than stock options, i.e. Restricted Stock Units, Conditional Equity Awards or Contingent Stock Awards, as applicable.

**Units Vested refers to that portion of the award that has become vested and/or subject to limited conditions, as determined under the applicable plan documents.

***AS A RESULT OF LEHMAN BROTHERS HOLDINGS INC.'S BANKRUPTCY FILING, THE TREATMENT OF ALL OUTSTANDING EQUITY AWARDS REMAIN SUBJECT TO SUCH PROCEEDING IN THE U.S. BANKRUPTCY COURT.

Data as of September 12, 2008

LEHMAN BROTHERS

PRIVATE AND CONFIDENTIAL

2007 TOTAL COMPENSATION STATEMENT

TO: Tal Lev Ari
DEPT: FID : 29875 - European Real Estate
FROM: C Webster
DATE: December 13, 2007

ID 10212452

Please find below the details of your 2007 Total Compensation and any year-end awards:

Total Compensation Summary

	GBP	USD
Paid Salary	████████	████████
Total Bonus	████████	████████
Total Compensation	████████	████████
Total Bonus	████████	████████
Total Equity Award	27,771	55,200
Net Bonus Award	████████	████████

Equity Award Detail

Equity Type	USD Award Value	USD Mkt Price	USD Grant Price	No. of Units
CSAs	55,200	63.47	47.60	1,159.67
Total Equity Award	55,200			

Your total Contingent Stock Award (CSAs) is based on a Total Compensation of USD 500,000.

When awarding the CSA award Lehman Brothers Holdings Inc has applied a discount of 25% to the market price of \$ 63.47. CSAs are subject to restrictions until 30 November 2012; they cannot be sold, traded or pledged before then.

A full summary of all your outstanding CSA Awards (including your 2007 Award) will be available on LehmanLive, keyword "equityaward", during the first quarter of 2008. All terms and conditions of the CSA Awards are subject to the controlling plan documents, including the FY 2007 equity award agreements (expected to be finalised in early 2008), the 2005 Stock Incentive Plan and related Prospectus.

Salary

Your salary has increased to GBP ██████ with effect from 1 December 2007.

Additional Information

All terms and conditions of your employment remain unchanged.

To be eligible for your 2007 bonus award you must be employed by Lehman Brothers at, and not under notice either given or received prior to, 31 January 2008.

LEHMAN BROTHERS

Notes to your 2007 Bonus Award Payslip

STRICTLY PRIVATE AND CONFIDENTIAL

To:	Tal Lev Ari	Global ID:	10212452
Dept:	FID - 29875 - European Real Estate	Payroll:	070-U
Payroll No.	0173426		
From:	European Human Resources	Payment Date:	31st January 2008

Items on the Payslip

	GBP	USD
Bonus '07		
PAYSLIP TOTAL		

Items NOT shown on the Payslip

CSAs	27,771.18	55,200.11
SUBTOTAL	27,771.18	55,200.11
TOTAL 2007 BONUS		

Additional Information

Bonus '07:

Your cash bonus award is taxed via PAYE and will be included in your 2007/8 year-end P60 form.

CSA Award:

This represents the Contingent Stock Award ("CSAs") value made under the relevant 2007 plan. A full summary showing all your outstanding awards, together with details of the vesting periods will be available to view on LehmanLive, keyword "equityaward", during the first quarter 2008. All terms and conditions of the CSA Awards are subject to the controlling plan documents, including the FY 2007 equity award agreements (expected to be finalised in early 2008), the 2005 Stock Incentive Plan and related Prospectus

LEHMAN BROTHERS

PRIVATE AND CONFIDENTIAL

2006 TOTAL COMPENSATION STATEMENT

TO: Tal Lev Ari
DEPT: FID : 29875 - European Real Estate
FROM: J Blakemore
DATE: December 13 2006

10212452

Please find below the details of your 2006 Total Compensation and any year-end awards:

Total Compensation Summary

	GBP	USD
Paid Salary	44,000	102,000
Total Bonus	10,000	24,000
Total Compensation	54,000	126,000
Total Bonus	10,000	24,000
<u>Total Equity Award</u>	25,677	46,575
Net Bonus Award	10,000	24,000

Equity Award Detail

Equity Type	USD Award Value	USD Mkt Price	USD Grant Price	No. of Units
CSAs	46,575	77.03	57.77	806.21
Total Equity Award	46,575			

Your total CSA Award is based on a Total Compensation of USD 450,000.

When awarding the CSA award the Firm has applied a discount of 25% to the market price of \$ 77.03. CSAs are subject to restrictions until 30 November 2011; they cannot be sold, traded or pledged before then.

A full summary of all your outstanding CSA Awards (including your 2006 Award) will be available on LehmanLive, keyword "equityaward", during the first quarter of 2007. All terms and conditions of the CSA Awards are subject to the controlling plan documents.

Base Salary

Your base salary has increased to GBP ~~25,000~~ with effect from 1 December 2006.

Additional Information

All terms and conditions of your employment remain unchanged.

Entitlement to your 2006 Awards are contingent on you being employed by Lehman Brothers at, and not under notice either given or received prior to, 31 January 2007.

LEHMAN BROTHERS

PRIVATE AND CONFIDENTIAL

2005 TOTAL COMPENSATION STATEMENT

TO: Tal Lev Ari
DEPT: FID : 29875 - European Real Estate
FROM: P Hansell
DATE: December 14 2005

10212452

Please find below the details of your 2005 Total Compensation and any year-end awards:

Total Compensation Summary

	GBP	USD
Paid Salary		
Total Bonus		
Total Compensation		
Total Bonus		
Total Equity Award	9,742	18,000
Net Bonus Award		

Equity Award Detail

Equity Type	USD Award Value	USD Mkt Price	USD Grant Price	No. of Units
CSAs	18,000	126.00	94.50	190.48
Total Equity Award	18,000			

Your total CSA Award is based on a Total Compensation of USD 300,000.

When awarding the CSA award the Firm has applied a discount of 25% to the market price of \$ 126.00. CSAs are subject to restrictions until 30 November 2010, they cannot be sold, traded or pledged before then.

A full summary of all your outstanding CSA Awards (including your 2005 Award) will be available on LehmanLive, keyword "equityaward", during the first quarter of 2006. All terms and conditions of the CSA Awards are subject to the controlling plan documents.

Base Salary

Your base salary has increased to GBP ~~25,000~~ with effect from 1 December 2005. You will receive this increase with your January pay retroactive to December 2005.

Additional Information

All terms and conditions of your employment with the Company remain unchanged.

Entitlement to your 2005 Awards are contingent on you being employed by Lehman Brothers at, and not under notice either given or received prior to, 31 January 2006.

LEHMAN BROTHERS

Notes to your 2005 Bonus Award Payslip

STRICTLY PRIVATE AND CONFIDENTIAL

To:	Tal Lev Ari	Global ID:	10212452
Dept:	FID - 29875 - European Real Estate	Payroll:	070-U
Payroll No.	173426		
From:	European Human Resources	Payment Date:	31st January 2006

Items on the Payslip

	GBP	USD
Bonus '05	18,000.03	18,000.03
PAYSLIP TOTAL	18,000.03	18,000.03

Items NOT shown on the Payslip

CSAs	9,741.62	18,000.03
SUBTOTAL	9,741.62	18,000.03
TOTAL 2005 BONUS	27,741.65	36,000.06

Additional Information

Bonus '05:

Your cash bonus award is taxed via PAYE and will be included in your 2005/6 year-end P60 form.

CSA Award:

This represents the Contingent Stock Award ("CSAs") value made under the relevant 2005 plan. A full summary showing all your outstanding awards, together with details of the vesting periods will be available to view on LehmanLive, keyword "equityaward", during the first quarter 2006.

LEHMAN BROTHERS

PRIVATE AND CONFIDENTIAL

2004 TOTAL COMPENSATION STATEMENT

TO: Tal Lev Ari
DEPT: FID : 29875 - European Real Estate
FROM: J Blakemore
DATE: December 15, 2004

10212452

Please find below the details of your 2004 Total Compensation and any year-end awards:

Total Compensation Summary

	GBP	USD
Paid Salary	101,989	101,989
Total Bonus	101,989	101,989
Total Compensation	203,978	203,978
Total Bonus	101,989	101,989
<u>Total Equity Award</u>	1,169	2,119
Bonus Advance	101,989	101,989
Net Bonus Award	101,989	101,989

Equity Award Detail

Equity Type	USD Award Value	USD Mkt Price	USD Grant Price	No. of Units
<u>CSAs</u>	2,119	85.80	64.35	32.93
Total Equity Award	2,119			

Your total CSA Award is based on a Total Compensation of USD 101,989.

When awarding the CSA award the Firm has applied a discount of 25% to the market price of \$ 85.80. CSAs are subject to restrictions until 30 November 2009, they cannot be sold, traded or pledged before then.

A full summary of all your outstanding CSA Awards (including your 2004 Award) will be available on LehmanLive, keyword "equityaward", during the second quarter of 2005. All terms and conditions of the CSA Awards are subject to the controlling plan documents.

Base Salary

Your base salary has increased to GBP ~~101,989~~ with effect from 1st December 2004. You will receive this increase with your January pay along with arrears for December.

Additional Information

All terms and conditions of your employment with the Company remain unchanged.

Entitlement to your 2004 Awards are contingent on you being employed by Lehman Brothers at, and not under notice either given or received prior to, 31 January 2005.

Notes to your 2004 Bonus Award Payslip

STRICTLY PRIVATE AND CONFIDENTIAL

To: Tal Lev Ari
Dept: FID- 29875- European Real Estate
Payroll No. 0173426
From: European Human Resources

Global ID: 10212452

Payroll: 070-U

Payment Date: 31st January 2005

Items on the Payslip

	GBP	USD
Bonus '04	1,169.46	2,119.36
PAYSLIP TOTAL	1,169.46	2,119.36

Items NOT shown on the Payslip

CSAs	1,169.46	2,119.36
Bonus Advance	1,169.46	2,119.36
SUBTOTAL	1,169.46	2,119.36
TOTAL 2004 BONUS	1,169.46	2,119.36

Additional Information

Bonus '04:

Your cash bonus award is taxed via PAYE and will be included in your 2004/5 year-end P60 form.

CSA Award:

This represents the Contingent Stock Award ("CSAs") value made under the relevant 2004 plan. A full summary showing all your outstanding awards, together with details of the vesting periods will be available to view on LehmanLive, keyword "equityaward", during the second quarter 2005.

25 November 2009

To:
Lehman Brothers Holdings Claims Processing Center
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, P.O.Box 5076
New York, NY 10150-5076

Dear Sir/Madam,

Re: Proof of Claim

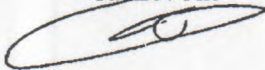
Attached please find a signed Proof of Claim form and supporting documents.

I am aware that the last date for submitting proof of claims was 22 September 2009, however I was initially advised that all claims relating to my employment are being processed automatically through HR with no further action required on my end. I have now checked the Filed Claims section on the website and have learnt that my CSAs which are deferred compensation were not included in my claim.

I understand that this is because my employment claims relate to the European entity that I was employed by whereas CSAs are to be claimed separately from the US parent company.

I therefore hope that you will be able to process my additional claim for CSAs.

Best regards,
Tal Lev-Ari



To: Lehman Brothers Holdings Claims Processing Center
c/o Epig Bankruptcy Solutions LLC
FDR Station, P.O. Box 5076
New York, NY 10150-5076

USA

RECEIVED

DEC 07 2009

AAX

Royal Mail
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